

## NOTICE OF PUBLIC HEARING

Notice is hereby given pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code") that a public hearing will be held by the staff of the California Infrastructure and Economic Development Bank (the "I-Bank") on August 25, 2009, at which hearing the I-Bank will hear and consider information concerning the issuance by the I-Bank, from time to time, pursuant to a plan of finance, of one or more series of revenue bonds in an aggregate principal amount not to exceed \$15,000,000 (the "Bonds") for the benefit of Children's Institute, Inc. (the "Borrower"), a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, which serves at-risk children and families through treatment, prevention, early education and community programs. The hearing will commence at 9:00 a.m., or as soon thereafter as the matter can be heard, and will be held in the Conference Room, 980 9th Street, Suite 900, Sacramento, California.

Proceeds of the Bonds will be loaned to the Borrower pursuant to one or more loan agreements and will be applied by the Borrower to finance or reimburse the Borrower for its prior payment of the costs of the acquisition, design, construction, renovation and equipping of a 1.13 acre site, comprised of three contiguous parcels located at 2117-2121 W. Temple Street and 424 N. Lake Street, Los Angeles, California 90026, which includes two existing buildings which will be renovated. Upon completion of renovation, the Borrower will operate the site as an additional campus (the "Otis Booth Campus"). Renovated facilities to be located on the Otis Booth Campus will include therapy and observation rooms, classrooms, a youth center, a professional library, other educational and clinical settings and meeting spaces. In addition, proceeds of the Bonds will be applied to fund a reserve fund and to pay costs of issuance.

The Bonds will be paid entirely from repayments by the Borrower under a loan agreement between the Borrower and the I-Bank. Neither the faith and credit nor the taxing power of the State of California ("State"), the I-Bank, or any other political subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on, the Bonds, nor shall the State or any political subdivision or agency of the State other than the I-Bank, be liable or obligated to pay the principal of, premium, if any, or interest on the Bonds. The I-Bank's obligation to pay principal of, premium, if any, and interest on the Bonds is limited solely to funds provided by the Borrower pursuant to a loan agreement between the I-Bank and the Borrower or other sources specified in the indenture pertaining to the Bonds.

Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities proposed to be financed may attend the public hearing or may submit written comments to the I-Bank. Written comments should be addressed to: Roma Cristia-Plant, Assistant Executive Director, California Infrastructure and Economic Development Bank, 980 9th Street, Suite 900, Sacramento, California 95814, or sent by email to: [rcristia@ibank.ca.gov](mailto:rcristia@ibank.ca.gov).

Notice is further given that the Borrower has filed an application with the I-Bank in connection with the proposed issuance of the Bonds, and reference is hereby made to such application for further particulars.

August 11, 2009.

ROMA CRISTIA-PLANT  
Assistant Executive Director  
California Infrastructure and Economic Development Bank